

COMPANY REGISTRATION NUMBER SC409641

GL FIELDWELD SERVICES LTD
UNAUDITED ABBREVIATED ACCOUNTS
31 OCTOBER 2012

GARDNER & PARTNERS

Chartered Accountants
19 Commerce Street
Insch
Aberdeenshire
AB52 6HX

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COMPANIES HOUSE

GL FIELDWELD SERVICES LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2012

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GL FIELDWELD SERVICES LTD**ABBREVIATED BALANCE SHEET****31 OCTOBER 2012**

	Note	£	2012 £
FIXED ASSETS	2		
Tangible assets			788
CURRENT ASSETS			
Debtors		3,737	
Cash at bank and in hand		12,096	
		<u>15,833</u>	
CREDITORS: Amounts falling due within one year		<u>11,332</u>	
NET CURRENT ASSETS			<u>4,501</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,289</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		1
Profit and loss account			<u>5,288</u>
SHAREHOLDERS' FUNDS			<u>5,289</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

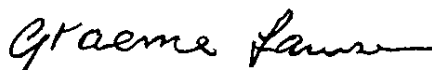
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on 8 July 2013.

MR G LAWSON



Company Registration Number: SC409641

GL FIELDWELD SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 15% reducing balance
Equipment	- 30% reducing balance

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

GL FIELDWELD SERVICES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	<u>1,019</u>
At 31 October 2012	<u>1,019</u>
DEPRECIATION	
Charge for year	<u>231</u>
At 31 October 2012	<u>231</u>
NET BOOK VALUE	
At 31 October 2012	<u>788</u>
At 31 October 2011	<u>—</u>

3. SHARE CAPITAL

Authorised share capital:

**2012
£**

Allotted, called up and fully paid:

1 Ordinary shares of £1 each

No	£
<u>1</u>	<u>1</u>